

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

August 19, 2008

T.B.D.

Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, CA

COMMITTEE MEMBERS

Priya Mathur, Chair
Tony Oliveira, Vice Chair
David Gilb
Louis F. Moret
Anne Sheehan
Kurato Shimada
Charles Valdes

AGENDA

OPEN SESSION

- | | |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | 1. Call to Order and Roll Call |
| | 2. Approval of the June 17, 2008 Performance and Compensation Committee Meeting Minutes |
| Action/Chris O'Brien | 3. 2008-2009 Performance Plans for the Interim Chief Executive Officer, Chief Actuary, General Counsel, Interim Chief Investment Officer and Her Direct Reporting Staff (Second Reading) |
| Action/Chris O'Brien | 4. 2008-2009 Performance Plans for the Senior Portfolio Managers and Portfolio Managers (Second Reading) |
| Action/Chris O'Brien | 5. Proposed 2009 Committee Meeting Calendar |
| Information/Chris O'Brien | 6. Human Resources Division Report |
| Information/Chris O'Brien | 7. Proposed September 16, 2008 Agenda |
| | 8. Public Comment |

CLOSED SESSION
(Gov. Code Section
11126(a) and
11126(g)(1))

- | | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | 1. Call to Order and Roll Call |
| | 2. Approval of June 17, 2008 Performance and Compensation Committee Closed Session Minutes |
| Information/Chris O'Brien | 3. Interim Chief Executive Officer's Report on 2007-2008 Performance Awards and Base Salary Adjustments for Senior Portfolio Managers and Portfolio Managers |
| Action/Chris O'Brien | 4. Review of 2007-2008 Performance: Interim Chief Executive Officer, Chief Actuary, General Counsel, Interim Chief Investment Officer and Senior Investment Officers |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.